

Case No.: 19-28687
 Case Name: HELMSTETTER, MICHAEL S.
 For the Period Ending: 06/28/2020

Trustee Name: David R. Herzog
 Date Filed (f) or Converted (c): 10/09/2019 (f)
 §341(a) Meeting Date: 11/15/2019
 Claims Bar Date: 08/14/2020

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Ref. #	Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Value	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA =§ 554(a) abandon.	Sales/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	2004 Custom Made Soft Tail Mileage: 1500 Other Information: Custom built Motorcycle - also Kari Helmstetter	\$1,500.00	\$1,500.00		\$0.00	\$1,500.00
2	Miscellaneous Household Goods and Furnishings including: A love seat, end tables, sofa tables, kitchen tables and chairs, pots/pans/cookware, one bedroom set with dresser and night stand, lamps and accessories	\$1,000.00	\$0.00		\$0.00	\$1,000.00
3	2 used TV's (55 and 70 Inch) Personal computer/printer, Cell Phone	\$1,200.00	\$0.00		\$0.00	\$1,200.00
4	Some Collectibles	\$600.00	\$338.67		\$0.00	\$600.00
5	Firearms including a 9mm Smith and Wesson and 357 Smith and Wesson	\$600.00	\$0.00		\$0.00	\$600.00
6	Used Clothing and old wedding rings	\$2,500.00	\$2,500.00		\$0.00	\$2,500.00
7	Jewelry including rings, watches	\$200.00	\$0.00		\$0.00	\$200.00
8	A few books, family pictures	\$10.00	\$10.00		\$0.00	\$10.00
9	Cash	\$60.00	\$0.00		\$0.00	\$60.00
10	Individual Cheking Account at Navy Federal Credit Union Acct ending in 6622 (Every Day Checking) NFCU Credit Union - PO Box 3100 17.1. Checking Merrifield, VA. 22119-3100	\$10.00	\$0.00		\$0.00	\$10.00
11	Individual Savings Account at Navy Federal Credit Union Acct ending in 1029 (Membership Savings Account) NFCU Credit Union - PO Box 3100 17.2. Savings Merrifield, VA. 22119-3100	\$7.89	\$0.00		\$0.00	\$7.89
12	Individual Checking Account at Pacific Global Bank Acct ending in 0474 (Regular Checking) Pacific Global Bank 2323 S. Wentworth Avenue 17.3. Checking Chicago, Illinois 606016	\$395.00	\$0.00		\$0.00	\$395.00
13	Individual Checking at Beverly Bank & Trust Company Acct ending in 6995 (Total Access Checking) Beverly Bank & Trust Company 10258 S. Western Aven 17.4. Checking Chicago, Illinois 60643	\$162.34	\$0.00		\$0.00	\$162.34

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14	Individual Account at JP Morgan Chase Bank Acct ending in 0769 (Chase Private Client Checking) JP Morgan Chase Bank, N.A. PO Box 182051 17.5. Checking Columbus, OH. 43218-2051	\$100.00	\$0.00		\$0.00	\$100.00
15	Joint Checking Account at JP Morgan Chase Bank Acct ending in 7182 (Chase Private Client Checking) Joint with Laura A. Lantry (Ex-Wife) JP Morgan Chase Bank, N.A. PO Box 182051 17.6. Checking Columbus, OH. 43218-2051	\$0.35	\$0.00		\$0.00	\$0.35
16	Joint Savings Account at JP Morgan Chase Bank Acct ending in 5197(Chase Private Client Savings) Joint with Laura A. Lantry (Ex-Wife) JP Morgan Chase Bank, N.A. PO Box 182051 17.7. Savings Columbus, OH. 43218-2051	\$3.09	\$0.00		\$0.00	\$3.09
17	Name of entity: % of ownership: Owns 51% Share interest in New City Auto Group Inc., d/b/a Prime Time Nissan (of Schereerville) (Benitta Berke and Steven Dobrofsky own the remaining 49% -24% for Benita Burke and 25% for Steven Dobrofsk) 51% %	\$0.00	\$0.00		\$0.00	\$0.00
18	Owns a 33% Interest in Kingdom Chevrolet (Richard Ruscitti owns the remaining 67%) 33% %	\$0.00	\$555,000.00		\$0.00	\$555,000.00
19	Owns a 25% interest in Western Avenue Nissan, Inc., f/k/a South Chicago Nissan, Inc. (Richard Ruscitti owns the remaining 75%) 25% %	\$0.00	\$0.00		\$0.00	\$0.00

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20	Owner of New City Historic Auto Row LLC - doing business as Alfa Romeo & Fiat of Chicago, doing business as Kingdom Chevrolet, doing business as Kingdom Chevy, doing business as Yamaha and Zero of Chicago Illinois doing business as, Imagine KIA Was 100% owner but Debtor sold 49% of the company (Benitta Berke and Scott Kindybalyk own the remaining 49% - 33% for Benita Burke and 16% for Scott Kindybalyk) 2401 S. Michigan Avenue Chicago, Illinois 60616-2301 100% %	\$0.00	\$0.00		\$0.00	\$0.00
21	Alfa Romeo and Fiat of Chicago 2401 S. Michigan Avenue Chicago, Illinois 60616-2301 %	\$0.00	\$0.00		\$0.00	\$0.00
22	Owns interest in 2 Reinsurance Companies - owned with 50% %	\$2,500,000.00	\$0.00		\$0.00	\$0.00
23	\$5000 With @Properties - Security Deposit to	\$5,000.00	\$5,000.00		\$0.00	\$5,000.00
24	move out Randolph Location - may be personally owed to him - though owed to Business - New City Historic Auto Row - as majority owner Debtor may have a claimed Security Deposit Debtor personally paid \$10,000 as an expert	\$10,000.00	\$0.00		\$0.00	\$0.00
25	witness fee to Dixon Hughes (accounting firm) in the: Michael Helmstetter v. Kingdom Chevrolet, Inc. 2014-CH-20208 Circuit Court of Cook County security deposit \$35,000- Maureen Joyceat 2401 s michigan	\$35,000.00	\$0.00		\$0.00	\$0.00
26	Debtor put shares of Kingdom Chevrolet and South Chicago Nissan into trust called the Zephyr 2020 Inc	Unknown	\$0.00		\$0.00	\$0.00
27	Illinois Drivers License - No Cash Value	\$0.00	\$0.00		\$0.00	\$0.00
28	General Motors Chevrolet	Unknown	\$0.00		\$0.00	\$0.00
29	Nissan Franchise	Unknown	\$0.00		\$0.00	\$0.00

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30 2014 Federal Tax Refund due Debtor as a result of amended 2014 1040X related to 2017 2.5 million dollar loss allowing the amendment. IRS sent amended 1040X back to Debtor May, 2019 as first ex-wife (Kerri Fallon) was still legally married to Debtor in 2014, and they wanted her to sign. Around May 20, 2019 Debtor gave return to daughter to have ex-wife sign off and on June 18, 2019 ex-wife was supposed to send return back and never did. All the income was generated by Debtor and refund was from Debtors wages only. As of June 20, 2019 though Debtor is now in collection status so it is disputable if the \$91,196.00 would now even be sent to Debtor Federal	\$91,196.00	\$91,196.00		\$0.00	\$91,196.00
31 Federal Tax Refund Due Debtor for 2013 1040 X return in Federal	Unknown	\$0.00		\$0.00	\$0.00
32 IRS Federal Tax Refunds for Tax years 2014, 2015, 2016 Federal	\$313,839.00	\$313,839.00		\$0.00	\$313,839.00
33 State tax refunds for multiple tax years may be owed Debtor State	Unknown	\$0.00		\$0.00	\$0.00
34 Potential cause of action vs first ex-wife Kerri Fallon who has held up a \$91,000 tax refund due Debtor for 2014 and as a result the IRS has now put Debtor into collections and most likely that refund due debtor will never come due to her intentional and wilfull and malicious act of refusing to allow Debtor to receive refund by refusing to sign off.	\$91,196.00	\$0.00		\$0.00	\$0.00
35 Michael Helmstetter v. Kingdom Chevrolet, Inc. 2014-CH-20208 Circuit Court of Cook County Debtor is represented by: Brown, Udell, Pomerantz & Delrahim Attn: Michael S. Pomerantz, Esq. 225 W. Illinois Street Suite 300 Chicago, Illinois 60654 (312) 475-9900 mpomerantz@bupdlaw.com	\$5,000,000.00	\$0.00		\$0.00	\$0.00

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36	Gretter Autoland, Inc., Chapter 11 Debtor in 14-02831-als7 U.S. Bankruptcy Court Southern District of Iowa (Des Moines). Michael Helmstetter is a party in interest and is represented by Mr. Robert Gainer, Cutler Law Firm, P.C., 1307 50th Street, West Des Moines, IA 50266. Tel (515) 223-6600 - rgainer@cutlerlawfirm.com, attorney for Michael Helmstetter or his nominee.	Unknown	\$0.00		\$0.00	\$0.00
37	Potential Cause of Action for Consumer Fraud, and Unfair and Deceptive Practices and Breach of Contract against Steve Wileman and Consumer Services Co - debt settlement scam - This is their website http://www.consumerservicesco.com/ and the main number from it 800-201-0742 The same number is tied to a similar website name from four years ago https://capitolconsumerrelief.com.custestat.com/	Unknown	\$0.00		\$0.00	\$0.00
38	Debtor personally paid \$10,000 as an expert witness fee to Dixon Hughes (accounting firm) in the: Michael Helmstetter v. Kingdom Chevrolet, Inc. 2014-CH-20208 Circuit Court of Cook County	\$10,000.00	\$0.00		\$0.00	\$0.00
39	\$50,000- expenses Monroe Capital - Paid by New City Historic Auto Row LLC - Debtor as majority owner may have an interest - paid for them to give Floor Plan for Car Dealership that number came to fruition	\$50,000.00	\$0.00		\$0.00	\$0.00
40	Potential Cause of Action v. Rourke and Moody and Michael Moody of legal malpractice and UDAP claim and Unfair and Deceptive Business Acts and Unfair and Deceptive Practices.	Unknown	\$0.00		\$0.00	\$0.00

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41	Potential cause of action against Gaouetter & Associates and all their dba name and Terry Gaouetter for breach of contract, fraud, misrepresentation and accounting malpractice and UDAP claim and Unfair and Deceptive Business Acts and Unfair and Deceptive Practices.	Unknown	\$0.00		\$0.00	\$0.00
42	Potential Cause of Action for Breach of contract and fraud against Ultegra for entering into agreement to fund inventory and Fraud and Misrepresentation. Fraudulently taking out loan on collateral	Unknown	\$0.00		\$0.00	\$0.00
43	Potential Cause of Action against FCA for fraudulent shipment of inventory	Unknown	\$0.00		\$0.00	\$0.00
44	Potential Cause of Action for Bad faith lease against 2401 s michigan/county mayo as they knew property was rezoned and it was not zoned for a car dealership where \$300,000 was spent in detrimantal reliance.	\$300,000.00	\$0.00		\$0.00	\$0.00
45	Potential Cause of Action for Nissan's fraudulent shipment of inventory - shipping cars that were never ordered and never requested and Fraud in charging for the cars that were not ordered and resulting injuries.	Unknown	\$0.00		\$0.00	\$0.00
46	Santander Bank v. New City Historic Auto Row LLC doing business as Alfa Romeo & Fiat of Chicago and Michael S Helmstetter, Defendants and V. Respondent FCA US LLC, Intervenor Plaintiff, Fort Worth Brothers Automotive, LLC d/b/a Alfa Romeo Fiat of Fort Worth, Counter Claimants Michael S Helmstetter And New City Historic Auto Row LLC v. Counter Claimants V. Counter Defendants Michael S Helmstetter And New City Historic Auto Row LLC Counter Claimant Michael S Helmstetter And New City Historic Auto	Unknown	\$0.00		\$0.00	\$0.00
47	Claims in 19-cv-01516	Unknown	\$0.00		\$0.00	\$0.00

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48	\$1,340.00 Unused refundable amount from initial	\$3,000.00	\$0.00		\$0.00	\$0.00
49	retainer for accounting/tax consultation services from around the end of 2018 - April 30, 2020's invoice number 170985 showing \$1,660.00 in earned professional fees (thus \$1,340.00) Linda Mangurten, Office Manager Bronswick Benjamin P.C. Certified Public Accountants 8750 W. Bryn Mawr Ave, Suite 650 Chicago, IL 60631 (847) 808-9800 bronswick.com	\$1,340.00	\$0.00		\$0.00	\$0.00
50	Michael Helmstetter v. Kingdom Chevrolet, Inc., Richard Ruscitti and Western Avenue Nissan; 2014-CH-20208 Circuit Court of Cook County, 1st District Debtor is represented by: Brown, Udell, Pomerantz & Delrahim Attn: Michael S. Pomerantz, Esq. 225 W. Illinois Street Suite 300 Chicago, Illinois 60654 (312) 475-9900 BUPD Law represented Debtor prior to the petition date. While the retainer agreement provided for a hybrid contingency fee and reduced hourly rate, the bankruptcy petition was filed before the case was resolved, thereby precluding BUPD from completing its representation. BUPD Law is owed \$97,346.77 by the Debtor (based upon its standard non-reduced rate) as reasonable compensation, given the number of hours of work performed, plus actual expenses. BUPD Law had perfected its statutory attorneysâTM lien pursuant to 770 ILCS 5/1 prior to the petition date. mpomerantz@bupdlaw.com	\$5,000,000.00	\$0.00		\$0.00	\$0.00

TOTALS (Excluding unknown value)		Gross Value of Remaining Asset
<u>\$13,418,919.67</u>	<u>\$969,383.67</u>	<u>\$0.00</u>
		\$973,383.67

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Major Activities affecting case closing:

07/30/2020 Negotiation on sale of 33% Interest in Kingdom Chevrolet

Initial Projected Date Of Final Report (TFR): 06/30/2021

Current Projected Date Of Final Report (TFR):

/s/ DAVID R. HERZOG

DAVID R. HERZOG